

## STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

## PRIVATE PURPOSE TRUST FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

	ESCHEATS FUND	GIFTS, BEQUESTS AND DEPOSITS INVESTMENT FUND	HOSPITAL PATIENTS' TRUST FUND
<b>ADDITIONS</b>			
Contributions:			
From participants	\$ -	\$ -	\$ -
From clients	-	35,846	2,069
From gifts, bequests, and endowments	-	442	-
Investment Income:			
Net appreciation (depreciation) in fair value of investments	-	(94)	-
Interest, dividends, and other	-	917	4
Securities lending income	-	12	-
Less Investment Expense:			
Investment activity expense	-	-	-
Securities lending expense	-	11	-
Net investment income (loss)	-	823	4
Escheated property	74,705	-	-
Miscellaneous income	140	1,078	-
Total Additions	74,845	38,190	2,073
<b>DEDUCTIONS</b>			
Benefits paid to participants or beneficiaries	-	-	-
Amounts distributed to clients, claimants, or third parties	30,043	36,013	2,218
Administrative expense	11,070	27	-
Transfers to other funds	-	2,556	-
Total Deductions	41,113	38,595	2,218
Net increase (decrease)	33,732	(406)	(145)
Net assets held in trust for others - Beginning of fiscal year	28,268	36,089	375
Net assets held in trust for others - End of fiscal year	\$ 62,000	\$ 35,683	\$ 230
Reconciliation of Net Increase in Assets:			
Net increase (decrease) in assets held in trust for other purpose	\$ 33,732	\$ (406)	\$ (145)
Total net increase (decrease)	\$ 33,732	\$ (406)	\$ (145)

## STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

## PRIVATE PURPOSE TRUST FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

	FEDERAL HOUSING ADMINISTRATION MORTGAGES ESCROW FUND	MICHIGAN EDUCATION SAVINGS PROGRAM	WORKERS' DISABILITY COMPENSATION TRUST FUNDS	TOTALS
<b>ADDITIONS</b>				
Contributions:				
From participants	\$ -	\$ 209,886	\$ -	\$ 209,886
From clients	-	-	-	37,915
From gifts, bequests, and endowments	-	-	-	442
Investment Income:				
Net appreciation (depreciation) in fair value of investments	-	39,973	-	39,878
Interest, dividends, and other	-	9,128	11	10,059
Securities lending income	-	-	-	12
Less Investment Expense:				
Investment activity expense	-	1,407	-	1,407
Securities lending expense	-	-	-	11
Net investment income (loss)	-	47,693	11	48,531
Escheated property	-	-	-	74,705
Miscellaneous income	-	-	-	1,218
Total Additions	-	257,580	11	372,698
<b>DEDUCTIONS</b>				
Benefits paid to participants or beneficiaries	-	11,369	-	11,369
Amounts distributed to clients, claimants, or third parties	393	-	-	68,667
Administrative expense	-	-	-	11,097
Transfers to other funds	-	-	821	3,376
Total Deductions	393	11,369	821	94,509
Net increase (decrease)	(393)	246,211	(809)	278,190
Net assets held in trust for others - Beginning of fiscal year	393	206,254	809	272,189
Net assets held in trust for others - End of fiscal year	\$ -	\$ 452,466	\$ -	\$ 550,378
Reconciliation of Net Increase in Assets:				
Net increase (decrease) in assets held in trust for other purposes	\$ (393)	\$ 246,211	\$ (809)	\$ 278,190
Total net increase (decrease)	\$ (393)	\$ 246,211	\$ (809)	\$ 278,190